

OBSTACLES TO AGILITY

Reimagining Work Summit
Executive Report 2018

CATALANT

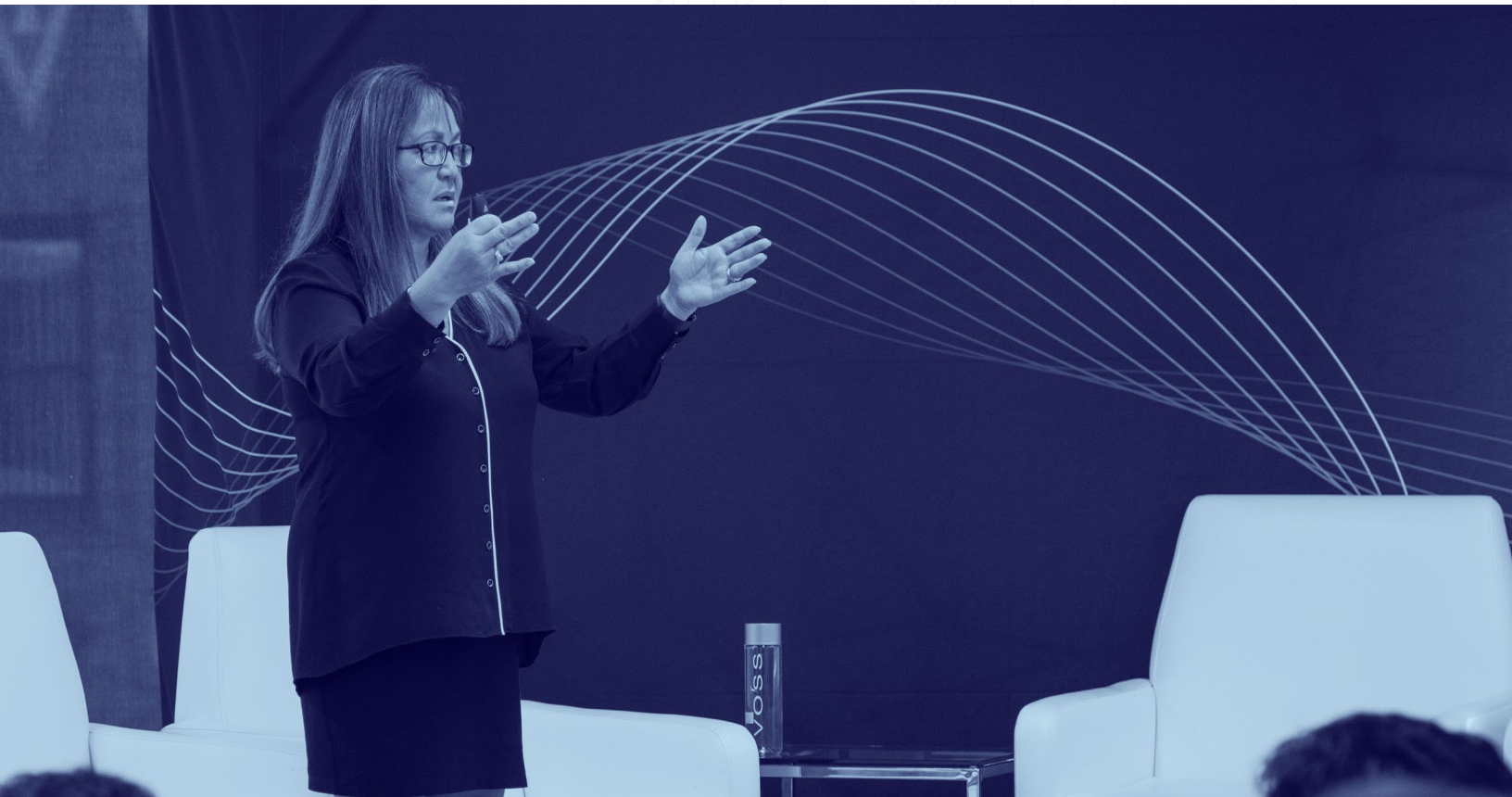


Re:Work

Reimagining Work Summit

The pace of change will **never be slower** than it is today.”

— **Sue Siegel**, Chief Innovation Officer
and CEO of Business Innovations, GE





Overview

Nearly 80 forward-thinking executives, thought leaders, analysts, partners, policy makers, and academics came together for the Reimagining Work Summit hosted by Catalant at 90FS in Boston, MA.

The **agenda** was chock full of discussion on market-shaping trends, frontline lessons learned, and data-driven insights about the unrelenting speed and forces of disruption, best practices on accelerating innovation and growth with operational excellence, and the myriad of implications for companies, leaders, and workforces.

While the Summit was an intimate day of peer-to-peer learning, the companies in attendance collectively represented nearly \$1.6 trillion in annual revenue and just under two million employees across the world.

Prior to the event, Catalant collected data from attendees to gain more insight into their company's level of operational agility. Continue reading for pre-event survey results and data-driven takeaways from the Summit.





Speed is crucial, but challenging to achieve

Today's leading companies understand the importance of performing well across key drivers of business agility.

According to pre-event survey data, respondents gave the selected drivers of business agility — including the ability to quickly deploy the right people on the right work and gain granular visibility into the skills and expertise of employees — an average importance rating of 9/10.

Yet, across the board, companies are struggling to achieve agility within their organizations. As noted by the survey results, 79% of respondents reported that business agility drivers are extremely important to them (importance ratings of 9 or 10), but none reported a commensurate level of performance within their



companies. In fact, 61% of respondents gave their organizations an average agility performance rating of 6/10 or below.

Executives are clearly concerned about the ability of their companies to move quickly enough to adapt to constantly evolving market demands, and many shared their perspectives on the importance of rapid execution with attendees at Re:Work Fall 2018.

“The pace of change will actually never be slower than it is today,” observed **Sue Siegel**, GE Chief Innovation Officer & CEO of Business Innovations, in her keynote presentation.

Bryan Fontaine, Executive Vice President of Global Operations and Corporate Development Engineering at Bose Corporation, reiterated the importance of speed, noting that, “When it takes too long [even if] you get to market with great ideas and strategies, you may not be relevant any longer when you get there. Time is not your friend.”

AB InBev’s VP of People and Management **Fabio Kapitanovas** reflected on the relationship between speed of execution and competitiveness. “If we just sit there and wait, most likely somebody will reinvent something or invent something and disrupt our business,” said Kapitanovas. “We should better do it ourselves.”



Staying competitive in the future is going to require you to be able to mobilize talents and put them to work.”

— **Joe Fuller**, Professor of Management Practice,
Harvard Business School

Representing two of the most disruptive companies of the past decade, Wayfair’s Head of Talent **Kate Gulliver** noted that “speed is everything,” while Uber’s North American General Manager **Meghan Joyce** discussed how the principles of agility and rapid problem-solving played a critical role in Uber’s ability to scale across the globe.

Joe Fuller, Professor of Management Practice and Co-Director of the Managing the Future of Work Initiative at Harvard Business School, summarized the need for agility, saying that, “If you and your colleagues at your employer are not worried about this, get worried about it because staying competitive in the future is going to require you to be able to mobilize talents and put them to work.”





The structure of work must change

Companies need to rethink the way work is structured and accomplished in order to move faster.

Although business leaders understand the need to rethink how work is structured, 59% of respondents to the pre-event survey rated themselves at a 6 or below on performance of breaking down and prioritizing work.

At the Summit, Joe Fuller noted that traditional operating models act like repellants to the way companies need to access workers and skills of the future. The shift towards a **project and skills-based view of work** is a challenge, he said, and “requires companies to think differently than they have to date. The first thing it requires is making the individual [worker] more the unit of analysis than the job.”

Bryan Fontaine advised companies to develop strategic initiatives around the critical results they are trying to achieve, and then break those initiatives down into distinct, targeted projects. Dynamically matching projects to the identified skills of employees — or tapping into external expertise when needed — makes



it much more likely that a business will execute against its most important objectives quickly. Fontaine underscored the urgency of getting the right people on the right projects, noting that, “You don’t get great results without great people.”

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— **Bryan Fontaine**, Executive Vice President of Global Operations and Corporate Development Engineering, Bose

Raquel Suarez, Global HR, Innovation & Leadership Development Director at Unilever, also pointed to the need to break initiatives down into component parts, observing that it can sometimes be challenging for those who are used to working with traditional roles to think in terms of smaller projects.

Companies like Unilever, she said, are tackling this challenge by enhancing the capabilities of Human Resources departments and building strong **partnerships between HR and business owners** focused on finding the right skills to move projects forward quickly.





Employee motivation and skills tracking are fundamental

Motivating high-potential employees and tracking the skills and expertise available within a workforce are vital to success.

On the pre-event survey, more respondents rated the importance of motivating high-potential employees 10/10 than any other agility driver, yet no respondents rated their organization's performance in this area as equally high.

At the Summit, Joe Fuller noted that, "The first challenge for an employer is keeping what its got, and making a work environment that speaks to the higher aspirations of those people who voluntarily signed up to work for you and making the most of their talents. [This] means putting them on a conscious learning path, showing them the power of investment in their capabilities."



Craig Driscoll, Partner at Highland Capital and **Deborah Quazzo**, Managing Partner at GSV AcceleraTE, both observed that companies' increased focus on tracking employee skills and development has pushed adult education and professional skills-based training platforms to the forefront of both venture capital and corporate investment.

Matt Jahansouz, Managing Director and Head of Human Capital Management Strategy and Branding at Goldman Sachs, echoed this belief from the corporate perspective, discussing the need for companies of all types to invest heavily in skills training and develop a more in-depth understanding of the skills that exist across their current workforce.





Access to talent is paramount

Accessing the right skills and expertise is vital, but the challenge has yet to be cracked.

In the pre-event survey, 93% of respondents reported that **accessing the right talent** is extremely important, but only 7% reported that their organizations have equally effective access to the specific skills and expertise to move critical initiatives forward quickly.

Indeed, accessing the right talent and skills was rated as the most important agility driver, while survey respondents listed workforce planning and deployment as the 2nd worst performing driver within their organizations, averaging a rating of 5.7/10.



At the Summit, Joe Fuller noted that, “Companies are going to be facing a situation where the skills they need — particularly unusual combinations of skills they need — are going to be harder and harder to get,” adding, “that means you need a process. We’re going to have to stop thinking about talent through the lens of talent acquisition.”

Several speakers at the Summit touched on the strong connection between enhanced talent access and new technologies.

When discussing Shell’s initiative to deploy new technology to identify and engage skilled employees with specific digital expertise, Business Advisor to Downstream Director at Shell **Caroline Missen** noted that it involved tapping into hidden resources. “What was really interesting is that these people came from all parts of the organization,” she said, adding, “very few of them were working in what we call ‘digital’ roles, and most of them were pretty junior in the company, and they were hidden.”

General Assembly’s General Manager Charlie Schilling echoed this sentiment saying that companies do not always need more people, but rather, “You need to get more out of the existing assets you already have.”

Fabio Kapitanovas advised companies to leverage technology to gain visibility into key internal skills, and use them to move quickly and be more efficient.



Most of the expertise, or most of the knowledge that we are looking for in the market, we already have within the company.”

— **Fabio Kapitanovas**, VP of People and Management,
Anheuser-Busch InBev

“Most of the expertise, or most of the knowledge that we are looking for at the market, we already have within the company,” he said, noting that businesses can also increase capacity when necessary by adding on-demand external resources.

Across the survey results collected and experiences shared by speakers at Re:Work Fall 2018, a clear trend emerged: Businesses that want to operate with more agility and innovate faster must rethink the way they structure work and invest in technology to match their best people with their most critical projects.

Agile operating models enable business leaders to access the right people across multiple pools of human capital both inside and outside their organizations, turning to external consultants, boutique firms, and even their **alumni and retiree** networks when the skills they need do not exist within internal talent pools.





Knowledge management enables speed and efficiency

Cross-functional collaboration and execution across siloed functions are key pieces to the puzzle of rapid innovation.

Knowledge management, especially across separate functional groups, averaged the lowest performance rating across agility drivers measured in the pre-event survey at only 4.9/10.

Knowledge transfer is absolutely critical to our success and to rapidly scaling different businesses.”

— **Kate Gulliver**, Vice President, Global Head of Talent, WayFair



At almost 3.5 pts difference, knowledge management also represented the largest rating gap between performance and importance among key agility drivers in the pre-event survey. Likewise 69% of respondents reported extreme importance, and a similar share (66%) reported middling or poor performance on cross-functional collaboration.

Kate Gulliver, spoke to the importance of knowledge management, observing that, “Knowledge transfer is absolutely critical to our success and to rapidly scaling different businesses.”

Advanced machine-learning and **artificial intelligence** can enable more effective knowledge management, allowing business leaders to follow the performance of current projects and track deliverables. Leveraging technology improves speed and efficiency and solves for the organizational challenges of operating with agility at-scale.





An agile operating model requires an agile mindset

Innovation necessitates both a new mindset and new tactics.

At the Summit, **Scott Kirsner**, columnist at The Boston Globe and editor and co-founder of **Innovation Leader** advised companies to be willing to experiment and take risks, noting that, “pivots are not shameful.”

Meghan Joyce reiterated this message. “What’s been so critical to enabling [faster outcomes at Uber] to happen is a real willingness to experiment, and to take a lot of small risks in very time-dated and risk-dated ways, and to see what sticks,” she said. “We have survived only because we have been willing and able to disrupt ourselves over and over and over again.”

Catalant’s Co-CEO and Co-Founder **Pat Petitti** also discussed the need for companies to disrupt their own businesses and operations when an opportunity to better serve customers arises. Noting that “innovation is synonymous with growth”



Innovation is synonymous with growth.”

— **Pat Petitti**, Co-Founder, Catalant

across sectors and industries, he encouraged companies to think about disruption across every facet of their organizations. Companies, he said, have no choice but to make innovation a core competency in a world of increasing disruption.

Scott Kirsner advised companies to let innovation occur organically while encouraging leaders to foster a culture of experimentation and a willingness to take calculated risks. According to Kirsner, innovation should be integrated into goals of every project and the agenda of every meeting, rather than limited to occasional discussions between limited groups of employees.





Closing thoughts

As companies face increasing competition and constant disruption, the path towards solutions can sometimes seem as daunting as the problems themselves.

Luckily, as Stu Kliman of Vantage Partners told attendees, every leader possesses the ability to move their teams and organizations towards a more innovative and agile future.

It's the thinking that drives behaviors.
Thinking drives design.”

— **Stu Kliman**, Founder & Partner, Vantage Partners

Business leaders must determine their critical beliefs about what it takes to win. It's time, Kliman said, to move away from traditional beliefs and make room



for new thinking and mindsets. Most important, companies need to move away from acquiring and retaining talent to a new belief about accessing top talent with an approach that's broader than talent acquisition.

"It's the thinking that drives behaviors. Thinking drives design," Kliman told attendees. Beliefs, he said, ultimately drive results.

Check out our [Obstacles to Agility infographic](#) to see more data-driven insights.

Find out how Catalant can help your company get mission critical work done faster by [contacting us](#) today.

Join the conversation at AgileWorkforce.com





About Catalant

Catalant's technology platform and programs enable companies to get mission critical work done faster.

Forward-looking executives partner with Catalant to transition to an agile operating model and access the skills and expertise they need to rapidly innovate and stay ahead of disruption.

More than 30 percent of the Fortune 100 use Catalant's best practices and platform to frictionlessly access and deploy talent, ranging from employees to over 50,000 independent consultants and 1,000 boutique firms in Catalant's Expert Marketplace. Anonymized data from leading companies train Catalant's AI-powered skills matching and recommendation engine, inform its best practices, and surface intelligent insights that get smarter over time.

Catalant is headquartered in Boston, Massachusetts, and serves customers around the world. Visit us at gocatalant.com.

